

CITY OF HOUSTON, TEXAS
ENTERPRISE FUNDS
Airport System
Balance Sheets
June 30, 1999 and 1998
amounts expressed in thousands

	1999	1998
Assets		
Current assets		
Equity in pooled cash and investments	\$ 5,703	\$ 5,070
Receivables, net of allowances		
Accounts receivable	6,855	7,679
Contracts receivable	51	1,372
Due from other funds	971	865
Inventory	3,412	3,441
Total current assets	16,992	18,427
Restricted assets		
Investments	760,035	284,890
Accrued interest receivable	-	68
Due from governments - grants	1,682	973
Total restricted assets	761,717	285,931
Property, plant & equipment		
Land	76,167	71,219
Buildings, improvements and equipment	1,336,264	1,225,813
Construction in progress	105,494	74,995
Total property, plant & equipment	1,517,925	1,372,027
Less accumulated depreciation and amortization	(549,820)	(509,754)
Property, plant and equipment, net	968,105	862,273
Total assets	\$ 1,746,814	\$ 1,166,631

CITY OF HOUSTON, TEXAS
ENTERPRISE FUNDS
Airport System
Balance Sheets - Continued
June 30, 1999 and 1998
amounts expressed in thousands

	1999	1998
Liabilities and fund equity		
Liabilities		
Current liabilities		
Accounts payable	\$ 2,654	\$ 1,548
Accrued payroll liabilities	1,165	1,041
Contracts and retainages payable	169	162
Due to other funds	168	692
Advances and deposits	1,605	2,047
Claims for workers' compensation	8,427	2,603
Compensated absences	6,165	5,757
Total current liabilities	20,353	13,850
Current liabilities payable from restricted assets		
Revenue bonds payable	17,395	14,475
Accrued interest and other payables	26,333	6,069
Advances and deposits	57,168	88,787
Contracts and retainages payable	28,300	16,458
Due to other funds	5	64
Total current liabilities payable from restricted assets	129,201	125,853
Long-term liabilities		
Revenue bonds payable, net	812,822	209,167
Commercial paper	-	62,300
Other long-term liabilities	2,710	1,538
Total long-term liabilities	815,532	273,005
Total liabilities	965,086	412,708
Fund equity		
Contributed capital, net	260,801	252,653
Retained earnings		
Reserved for		
Revenue bond contingency/renewal and replacement	10,000	10,000
Maintenance and operations	19,645	18,068
Capital improvements	40,328	111,124
Unreserved	450,954	362,078
Total retained earnings	520,927	501,270
Total fund equity	781,728	753,923
Total liabilities and fund equity	\$ 1,746,814	\$ 1,166,631